

AGENDA MATERIAL

DATE 1/6/26 ITEM NO. RA 21



Financial Update

January 6, 2026

Overview

- Continued financial stability for FY 25/26 based on December forecast with actuals as of November 30
- General Fund revenues projected to exceed budget by \$726K
- Expenditures trending lower than budget by \$6.8M
- Fund balance projected to increase by \$14.7M
- Recommend applying excess fund balance toward FY 2026/27 budget

Financial Forecast – December 2025

General Fund

	Adopted Budget	YTD Actuals	Forecasted	Variance
Beginning Fund Balance	118,366,104	126,746,493	126,746,493	8,380,389
Revenues				
GF Revenues	802,571,937	363,982,981	803,298,049	726,112
Transfers In	26,811,168	22,346,885	25,912,394	(898,774)
Total Revenues	829,383,105	386,329,866	829,210,443	(172,662)
Expenditures				
GF Expenditures	722,048,028	276,098,632	715,218,560	6,829,468
Transfers Out	133,678,271	81,890,546	133,915,794	(237,523)
Total Expenditures	855,726,299	357,989,178	849,134,354	6,591,945
Reserve	92,022,910	-	106,822,582	14,799,672
Ending Fund Balance	92,022,910	-	106,822,582	14,799,672



FY 2025/26 Financial Update

General Fund

FY 2025/26 Fund Balance Reconciliation	
Unrestricted GF Reserve	106,822,582
- Less Short-Term Crisis Funding	(838,390)
Updated Unrestricted GF Reserve	105,984,192
- Less BOS GF Reserve Policy	(92,022,910)
Available Unrestricted Fund Balance	13,961,282

FY 2026/27 Fund Balance Reconciliation - Estimate	
FY 2025/26 Unrestricted GF Reserve	106,822,582
- Less Short-Term Crisis Funding	(838,390)
Updated Unrestricted GF Reserve	105,984,192
FY 2026/27 Required Reserve – 17% Est.	103,367,589
Available Unrestricted Fund Balance	2,616,603

General Fund Contingency

Date	Description	Amount	Balance
7/1/2025	Beginning Balance	-	1,000,000
7/25/2025	HR Pay Strategies	(106,305)	893,695

Fund Balance Policy Establishment

- Wastewater policy recommended for approval by the Regional Wastewater Advisory Committee (RWAC)
- Library policy reviewed and approved by the Library Advisory Committee
- Development of Flood Control policy on-going
- Anticipate bringing all three policies for the Board's consideration in February



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